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**Press Release – ‘NPS for NRIs’**

The Government of India has launched the National Pension System (NPS) for the benefit of 10 million Non-Resident Indians (NRIs) so as to provide old age security to Indians, both in India and abroad. A copy of Embassy’s press release on 9 April 2015 is enclosed for ready reference. Recently, in this regard, Pension Fund Regulatory and Development Authority (PFRDA) held a conference on NPS for NRIs at New Delhi, where based on discussions with the various stakeholders, following steps towards making NPS available to NRIs were taken.

a. Upload of the FAQs specific to NPS for NRI segment.

b. Simplification of the application form of NPS for NRIs and its upload on our website.

c. Streamlining the distribution channel for operationalizing the scheme through the Bank branches doing/ authorized to do NRI business.

d. Developing specific communication strategy for promoting the scheme.

e. Information emailers to various non-resident Indian associations.

The details of NPS for NRIs are enclosed (which includes eligibility, source of contribution, contributions in NPS, salient features of Investment choices, Salient Features of Fund Management Schemes, Exit & Withdrawal Rules, 7-step Registration procedure, etc.). For any clarification/ further details, please contact Mrs. Mamta Rohit, Chief General Manager, PFRDA e-mail: mamta.rohit@pfrda.org.in; (ii) Mr. Akhilesh Kumar, Deputy General Manager, PFRDA, e-mail: akhilesh.kumar@pfrda.org.in; (iii) Mrs. Sumeet Kaur Kapoor, General Manager, PFRDA, e-mail: sumeet.kapoor@pfrda.org.in; telephone: +91-11-26897937. Details on the NPS are also available on PFRDA’s website: www.pfrda.org.in.

The Embassy requests all the Presidents and Secretaries of the Associations to disseminate the information amongst all the members of the associations/communities and bring awareness with wide publicity about NPS for NRIs.

**04 August 2015**

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| National Pension System (NPS) for Non Resident Indians (NRIs) |
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| The Government of India has launched the National Pension System (NPS) for the benefit of 10 million Non-Resident Indians (NRIs) so as to provide old age security to Indians, both in India and abroad.While most NRIs remit a large part of their earnings to India, in the form of bank deposits, share investments, real estate acquisitions etc., unfortunately very little is saved for old age financial security. It is in this context that the National Pension System (NPS) has been launched by the Government of India (GOI) and supervised by the Pension Fund Regulatory and Development Authority (PFRDA), New Delhi.Although NPS was initially launched for government and semi-government employees w.e.f. 1 January 2004, it has now been made available to every Indian citizen from May 2009 on a voluntary basis. The scheme is open to all citizens of India, whether resident or non-resident between 18-60 years of age. Till 31 March 2015, the NPS had a total of 8.5 million subscribers and manages around Rs. 80,000 crore of funds.The NPS is a well regulated and transparent scheme. It is portable across geographies and employments. It being technology driven, subscribers can view their accounts online. It has laid down prudent investing norms for the fund managers, and their performance and portfolios are regularly monitored by the NPS Trust and under the overall supervision of the PFRDA, the statutory regulator. The scheme offers complete flexibility to investors in terms of choice of investment mix. The investor decides the percentage of the corpus that goes into equities, corporate bonds and government securities, with the only limitation being that there is a 50% cap on the exposure to equities. Hailed as one of the lowest cost pension products in the world, its returns have generally outperformed the market. The returns under the Citizen scheme, which would be applicable to NRIs, are given below:Returns on Annual compounding basis on the various schemesunder NPS since inception

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|  | **Compound Annual Growth Rate****(Since inception)** |
| **Scheme** | **For the period ending 31.03.2014** | **For the period ending 30.09.2014** |
| E (Equity) | 9.20% | 12.84% |
| C (Corporate Debt) | 10.53% | 10.84% |
| G (Govt. Securities) | 7.93% | 8.79% |
| Pvt. Sector Overall (Weighted Average) | 7.67% | 9.15% |

For more details on the NPS, Mrs. Sumeet Kaur Kapoor, General Manager, Pension Fund Regulatory and Development Authority (PFRDA), New Delhi can be contacted either by e-mail at sumeet.kapoor@pfrda.org.in or by telephone at +91-11-26897937. Details on the NPS are also available on PFRDA’s website: www.pfrda.org.in. |

**9 April 2015**